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FIG. 10

RSEARCH3			03 /27 /2001			14:41			PAGE 1		
SYMBOL		IMB	-E	DISPLAY X	PUTS /CALLS	ZERO	VOLUME	ISSUES			
USE PAGE UP, PAGE DOWN, ↑, ↓											
IBM	N	L	↑	99.21 CHG	+3.81 B N	99.07 A O	9.30 S	35x1 VLM	8660700		
N	2:41	OPN		94.00 H	99.68 LO	93.97 AH	134.93 AL	80.06 LTV	500		
C	95.40	EPS		4.44 PE	22.34 DIV	0.52 YLD	0.52 EX	2 /07 /01			
Y / M	/ S	ROOT		L	CHG	B	A	H	LO	OPI	
APR65.00EC	IBM	DM↑	A	25.50	PC	34.10	34.90	0.00	0.00	2237	
APR70.00EC	IBM	DN↑	A	29.30	+8.30	29.30	30.10	29.30	29.30	529	
APR75.00EC	IBM	DO↑	A	35.00	PC	24.50	25.30	0.00	0.00	376	
APR80.00EC	IBM	DP↑	A	20.00	+4.50	19.80	20.50	20.00	18.40	1737	
APR85.00EC	IBM	DQ↑	A	16.00	+3.70	15.40	16.10	16.00	14.80	969	
APR90.00EC	IBM	DR↑	A	11.70	+3.60	11.20	11.70	11.80	8.40	6196	
APR95.00EC	IBM	DS↑	A	8.00	+2.60	7.70	8.10	8.30	5.00	9082	
APR100.0EC	IBM	DT↑	A	4.70	+1.50	4.70	5.10	5.20	2.75	13788	
APR105.0EC	IBM	DA↑	A	2.75	+1.15	2.70	3.00	3.00	1.55	13397	
APR110.0EC	IBM	DB↑		1.50	+0.70	1.45	1.60	7.00	.85	16834	
APR115.0EC	IBM	DC↑	A	0.80	+0.30	0.70	0.80	0.85	0.40	14755	
APR120.0EC	IBM	DD↑		0.40	+0.20	0.35	0.40	0.40	0.25	19185	
APR125.0EC	IBM	DE↑	A	0.20	+0.05	0.15	0.25	0.20	0.20	9195	
APR130.0EC	IBM	DF↑		0.10	--	0.05	0.20	0.10	0.10	6772	
APR135.0EC	IBM	DG↑	A	0.10	PC	0.00	0.15	0.00	0.00	2620	
APR140.0EC	IBM	DH↑		0.10	PC	0.00	0.15	0.00	0.00	1740	
APR145.0EC	IBM	DI↑	A	0.05	PC	0.00	0.15	0.00	0.00	496	
APR150.0EC	IBM	DJ↑	A	0.10	PC	0.00	0.10	0.00	0.00	3746	
APR155.0EC	IBW	DK↑	A	0.05	PC	0.00	0.10	0.00	0.00	483	

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FIG. 11

RSEARCH3		03 / 27 / 2001		14:36		PAGE 1	
SYMBOL IBM-E		DISPLAY 3 PUTS / CALLS		ZERO VOLUME ISSUES			
USE PAGE UP, PAGE DOWN, ↑, ↓							
IBM	N _L ↑	99.08	CHG +3.68	B N	99.08	A O	99.15 S 3x13 VLM 8540400
O	2.35 OPN	94.00	H	99.68 LO	93.97 AH		134.93 AL 80.06 LTV 100
	C	95.40	EPS	4.44 PE	22.32 DIV		0.52 YLD 0.52 EX 2 / 07 / 01
S		ROOT		APR		MAY	
100.0Ep	IBM	PT ↓	5.30	5.30	A	5.70	7.60 ST ↑ 10.30 9.70 10.30 A
105.0Ep	IBM	PA ↑	8.70	8.30	B	8.80	10.40 SA ↓ 13.00 12.30 12.90
110.0Ep	IBM	PB ↑	12.60	12.00	A	12.60	13.70 SB ↓ 15.50 15.40 16.10
115.0Ep	IBM	PC ↓	18.00	16.20	B	16.80	17.70 SC ↓ 20.20 18.90 19.50
120.0Ep	IBM	PD ↓	25.00	20.80	A	21.50	21.90 SD ↓ 26.90 22.70 23.40
125.0Ep	IBM	PE ↓	26.40	25.60	B	26.30	26.50 SE ↑ 26.40 26.90 27.60
130.0Ep	IBM	PF ↑	29.30	30.50	A	31.20	31.30 SF ↓ 17.30 31.30 32.10
135.0Ep	IBM	PG ↓	42.87	35.50	B	36.20	36.20 SG ↑ 45.40 35.90 36.70
140.0Ep	IBM	PH ↑	25.50	40.50	A	41.20	41.20 SH ↑ 48.20 40.60 41.40
145.0Ep	IBM	PI ↑	24.12	45.50	B	46.20	46.20
150.0Ep	IBM	PJ ↑	55.00	50.50	A	51.20	51.20
155.0Ep	IBM	PK ↑	37.62	55.50	B	56.20	
160.0Ep	IBM	PL ↑	48.12	60.50	A	61.20	
165.0Ep	IBM	PM ↑	48.75	65.50	B	66.20	
170.0Ep	IBM	PN ↓	0.00	70.50	A	71.20	

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FIG. 12

EQUITY OCM																		
US \$ 99.11 +3.71 T 2S DELAY 14:41 VOL 8,745,466 Op 94 M HI 99.68 T LO 93.97 T VALTRD 854.586M OPTION=MONITOR 2 5 1 COMP CENTER: 99.01 1 <GO> TO EDIT SPREADSHEET																		
BID	d	ASK	d	IVBD	IVAS	DEBD	GABD	IBM US		BID	d	ASK	d	IVBD	IVAS	DEBD	GABD	
BID PRICE		ASK PRICE		IMP VOLAT BID	IMP VOLAT ASK	DELTA BID	GAMMA BID	<-- CALLS		BID PRICE		ASK PRICE		IMP VOLAT BID	IMP VOLAT ASK	DELTA BID	GAMMA BID	
								PUTS -->										
								IBM APR 1										
34.50		35.00		91.81	112.93	.970	.0028	1) 65 - 18)		.05		.25		69.86	88.91	-.008	.0012	
29.50		30.30		77.24	104.72	.966	.0037	2) 70 - 19)		.20		.35		72.48	80.49	-.027	.0033	
24.90		25.30		77.77	88.12	.931	.0066	3) 75 - 20)		.50		.55		72.53	74.11	-.059	.0062	
20.20		20.60		70.13	78.19	.898	.0098	4) 80 - 21)		.55		.85		60.38	67.77	-.075	.0090	
15.80		16.10		65.31	69.94	.840	.0144	5) 85 - 22)		1.15		1.35		58.83	62.14	-.140	.0146	
11.50		11.90		57.98	62.93	.765	.0204	6) 90 - 23)		1.85		2.15		53.71	56.29	-.222	.0214	
7.90		8.20		54.35	57.47	.649	.0263	7) 95 - 24)		3.10		3.40		48.87	51.98	-.343	.0291	
4.90		5.20		50.56	53.46	.505	.0304	8) 100 - 25)		5.20		5.70		46.46	51.30	-.502	.0333	
2.80		3.00		48.48	50.54	.353	.0296	9) 105 - 26)		7.90		8.40		41.90	47.17	-.680	.0337	
1.50		1.65		47.59	49.50	.224	.0243	10) 110 - 27)		11.60		12.10		36.75	48.42	-.856	.0262	
.75		.85		47.10	48.88	.129	.0173	11) 115 - 28)		15.70		16.50		N.A.	46.89	N.A.	N.A.	
.35		.50		46.77	50.74	.069	.0109	12) 120 - 29)		20.30		21.10		N.A.	44.88	N.A.	N.A.	
.10		.25		43.42	50.81	.025	.0051	13) 125 - 30)		25.20		26.00		N.A.	45.33	N.A.	N.A.	
.05		.30		44.93	59.53	.013	.0028	14) 130 - 31)		30.20		31.00		N.A.	51.69	N.A.	N.A.	
		.30		N.A.	66.00	N.A.	N.A.	15) 135 - 32)		35.20		36.00		N.A.	57.66	N.A.	N.A.	
		.30		N.A.	72.11	N.A.	N.A.	16) 140 - 33)		40.20		41.00		N.A.	63.33	N.A.	N.A.	
		.30		N.A.	77.89	N.A.	N.A.	17) 145 - 34)		45.20		46.00		N.A.	68.81	N.A.	N.A.	